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9 PIPER JAFFRAY & CO. and
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17 Attorneys for Plaintiffs
18 GERRY McNERNEY and CHRIS SCROGGINS

19 UNITED STATES DISTRICT COURT
20 NORTHERN DISTRICT OF CALIFORNIA

21 GERRY McNERNEY, CHRIS
22 SCROGGINS, individually, and on behalf
23 of all others similarly situated,

24 Plaintiffs,

25 vs.

26 PIPER JAFFRAY & CO., UBS
27 FINANCIAL SERVICES, INC.,

28 Defendants.

CASE NO. C-06-5155 PJH

**JOINT STIPULATION TO CONTINUE
THE DEADLINE FOR FILING CLASS
CERTIFICATION MOTION AND
[PROPOSED] ORDER**

Date: April 4, 2007
Time: 9:00 a.m.
Courtroom: 3
Judge: Hon. Phyllis J. Hamilton

1 Pursuant to the Civil Local Rules for the U.S. District Court of the Northern
2 District of California ("Local Rules"), Rules 6-2 and 7-2, the parties in the above-entitled matter
3 jointly move this court to grant a 90-day extension of the deadline for the motion for class
4 certification, currently set for June 27, 2007. The parties have noticed the hearing on this matter
5 for April 4, 2007, pursuant to Local Rule 7-2, but respectfully request that the Court rule on the
6 papers alone and without a hearing.

7 On December 21, 2006, the parties appeared before the Court for their Case
8 Management Conference ("CMC"). The Court set the deadline for filing the motion for class
9 certification for June 27, 2007, referred this action to private mediation, and ordered the parties to
10 complete their mediation by May 16th, 2007.

11 The parties are currently preparing for their private mediation scheduled before
12 David Rotman on May 8, 2007. In an effort to facilitate this process and reduce excessive
13 discovery costs, the parties have agreed to engage in informal discovery to exchange information
14 and documents as needed. If the parties do not reach a settlement after May 8th, they have agreed
15 to resume formal discovery at that time. The parties believe it is in their best interest to forgo
16 formal discovery at this stage of settlement process.

17 However, the June 27th deadline for filing the class certification motion falls
18 shortly after the scheduled May 8th mediation. This small window of time leaves the parties with
19 little opportunity to adequately prepare and respond to formal discovery, should mediation efforts
20 fail. Moreover, as often occurs with mediation, the parties may require additional time after the
21 May 8th mediation to reach an agreement as to the terms of a proposed settlement, further
22 minimizing the time for formal discovery if needed prior to the deadline for filing the class
23 certification motion.

24 A 90-day extension of the deadline for filing the class certification motion would
25 eliminate the need for formal discovery during the mediation process and would provide the
26 parties with adequate time for formal discovery prior to the class certification motion, if the May
27 8th mediation does not result in a settlement. The parties believe this requested 90-day extension
28 will have a minimal effect on the schedule for the case.

1 Accordingly, the parties, by and through their counsel, seek a court order and
2 hereby stipulate, as follows:

3 The deadline for filing the motion for class certification in the above-captioned
4 matter, is extended from June 27, 2007 to August 27, 2007 (or the next available date after
5 August 27th otherwise ordered by the Court).

6 DATED: February ___, 2007

M. KIRBY C. WILCOX
MOLLY A. HARCOS
PAUL, HASTINGS, JANOFSKY & WALKER LLP

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10 By: _____ /s/
MOLLY A. HARCOS

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12 Attorneys for Defendants
PIPER JAFFRAY & CO. and UBS FINANCIAL
13 SERVICES, INC.

14 DATED: February ___, 2007

EDWARD J. WYNNE
WYNNE LAW FIRM

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16
17 By: _____ /s/
EDWARD J. WYNNE

18 Attorneys for Plaintiffs
19 GERRY McNERNEY and CHRIS SCROGGINS

1 **[PROPOSED] ORDER**

2 The Court, having considered all of the papers filed and otherwise being fully
3 informed, and for good cause shown:

4
5 HEREBY ORDERS THAT the deadline to file a motion for class certification in
6 *McNerney, Scroggins et al, vs. Piper Jaffray & Co. and UBS Financial Services Inc.* (Case No.
7 C-06-5155 PJH), originally set for June 27, 2007, is hereby changed to August 27, 2007.

8
9 IT IS SO ORDERED.

10 Dated: 3/5/07
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